


Department of Revenue Issues Lake County State Multiplier for 2012 Tax Bill

When taxpayers receive their tax bills, they will see a line that reads "State Multiplier 1.0186". This number comes from the Illinois Department of Revenue. This means that assessed values will rise 1.86% for tax billing purposes, it does not mean that tax bills will go up by 1.86%. Prior to these last three years the "state multiplier," or equalization factor was 1.0000, which means the assessed value on a piece of property does not change.

Over the last five years, the Lake County Board of Review has seen record numbers of assessment appeal filings. The volume of successful appeals, coupled with valuation change requests submitted by local assessing officials, led to the need for a state multiplier that increases assessed values for property tax billing purposes in order to bring Lake County assessed values to the required 33 1/3% of its market value (in the aggregate). This increase in assessed values does not carry forward into 2013.

The assessment process is a way of dividing tax burden. If everyone's value goes up by the same percentage at billing, the relative burden does not change.

Example Tax Bill:

109-031	Tax Code 13025	Acres .0284
Land Value		\$8,515
+ Building Value		\$48,442
 x State Multiplier		1.0186
= Equalized Value		\$58,016
+ Farm Land and Bldg Value		\$0
+ State Assessed Pollution Ctrl.		